

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
	:
Residential Capital, LLC, <i>et al.</i> ,	: 12-12020 (MG)
	:
Debtors.	: Jointly Administered
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**ORDER GRANTING APPLICATION
OF MONARCH ALTERNATIVE CAPITAL LP,
STONEHILL CAPITAL MANAGEMENT LLC,
BAYVIEW FUND MANAGEMENT LLC, CQS ABS
MASTER FUND LIMITED AND CQS ABS ALPHA
MASTER FUND LIMITED PURSUANT TO 11 U.S.C.
§ 107(b) AND RULE 9018 OF THE FEDERAL RULES
OF BANKRUPTCY PROCEDURE TO FILE THE
UNREDACTED OBJECTION TO DEBTORS' MOTION
PURSUANT TO FED. R. BANKR. P. 9019 FOR
APPROVAL OF THE SETTLEMENT AGREEMENT
AMONG THE DEBTORS, FGIC, THE FGIC TRUSTEES
AND CERTAIN INSTITUTIONAL INVESTORS UNDER SEAL**

Upon the application (the "**Application**"), dated July 29, 2013 of Monarch Alternative Capital LP, Stonehill Capital Management LLC and Bayview Fund Management LLC, each in its capacity as investment advisor to certain funds, and CQS ABS Master Fund Limited and CQS ABS Alpha Master Fund Limited (collectively, the "**Investors**") for an order pursuant to section 107(b) of the Bankruptcy Code and Rule 9018 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") authorizing the Investors to file the unredacted *Objection of Monarch Alternative Capital LP, Stonehill Capital Management LLC, Bayview Fund Management LLC, CQS ABS Master Fund Limited and CQS ABS Alpha Master Fund Limited to Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 For Approval of the Settlement Agreement Among the Debtors, FGIC, The FGIC Trustees and Certain Institutional Investors* and certain related exhibits under seal, as more fully described in the Application; and the Court having jurisdiction

to consider the Application and grant the requested relief in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Application being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the Investors have provided notice of the Application as set forth in the Application, and no further notice being necessary; and the legal and factual bases set forth in the Application establishing just cause to grant the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDER, ADJUDGED AND DECREED THAT:

1. The Application is granted as provided herein.
2. Pursuant to section 107(b) of the Bankruptcy Code and Bankruptcy Rule 9018, the Investors are authorized to file the unredacted Objection¹ and certain related exhibits under seal.
3. The full contents of the Objection shall not be disclosed to any parties in these cases other than those parties authorized to receive confidential information pursuant to the Confidentiality Order.
4. The rights of the Investors to challenge a confidential and/or professional eyes only designation for any document filed under seal pursuant to this Order are hereby preserved.
5. Parties receiving a sealed copy of the unredacted Objection shall treat it as Confidential as defined by the Confidentiality Order so long as the Objection, or any portion thereof, remains under seal by Order of this Court.

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Application.

6. At the conclusion of this case, all copies of the Objection shall be returned to the Investors for disposal.

7. This Order is without prejudice to the rights of any party in interest, or the United States Trustee, to seek to unseal the Objection or any portion thereof.

8. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: August 12, 2013
New York, New York

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge